

EXHIBIT 1

APPLEBY

Haynsworth Sinkler Boyd, PA
PO Box 2048
Greenville, SC 29602

Attention JW Matthews III

Email awillins@applebyglobal.com

Direct Dial +1 284 393 5323

Direct Fax +1 284 494 7279

Tel +1 284 393 4742

Fax +1 284 494 7279

Your Ref

Appleby Ref AW/AW

By Courier

22 February 2017

Dear Sirs

Hugh Dunkerley

British Virgin Islands

Office

Jayla Place

Wickhams Cay 1

PO Box 3190

Road Town

Tortola

British Virgin Islands

VG 1110

We are writing on behalf of Valor Group Limited (**Valor**) which has learned that Hugh Dunkerley was erroneously served, purportedly as an individual authorised to accept service on behalf of Valor, with a Summons and Complaint filed by the Michelin Retirement Plan (**Michelin**).

Shortly after the filing of a complaint in *S.E.C. v. Atlantic Asset Management*, 15-cv-09764 (WHP), Hugh Dunkerley resigned from all of his positions within Valor. The result is that he is not employed by, and does not hold any position, with Valor and he is not authorised to accept service of any legal filings on behalf of Valor.

It follows that if Valor was purportedly served with a Summons and Complaint by Michelin by delivery to Mr Dunkerley, such service is defective.

Yours faithfully



APPLEBY

1308804v2

From: webshipping@dhl.com
To: [Toi King](#)
Subject: DHL WEB SHIPPING PREALERT ADVISORY
Date: Thursday, February 23, 2017 3:17:51 PM

DHL EXPRESS
SHIPMENT ADVISORY

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SHIPMENT TO:
Haynsworth Sinkler Boyd, PA
JW Matthews III
N/A ONE North Main
2nd Floor
GREENVILLE
SC
29602
United States Of America

SHIPMENT FROM:
Appleby
Toi King
Wickhams Cay 1
Jayla Place 4th Floor

TORTOLA

Virgin Islands (British)

SHIPMENT CONTENTS:
Letter

SHIPPER REFERENCE:
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ACCOUNT NO.: 963913513
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INVOICE DATE: 28/02/2017
PAGE NO.: 3
DUE DATE: 30/03/2017

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23/02	RTH	7721708352	GSP	1	1.00 B	57.84	-28.92	W		28.92
		EXTENDED LIABILITY				4.00				4.00
		FUEL SURCHARGE				1.88	-0.94	W		0.94

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CNEE: JW MATTHEWS III
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2ND FLOOR
GREENVILLE 29602
SC

Sub Total		* 7721708352		1	1.00	63.72	-29.86			33.86
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To be Continued